



INCORPORATED ORGANIZATION BORROWING RESOLUTION

NOTICE: Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing the burden to VA Clearance Officer (723), 810 Vermont Avenue NW, Washington DC 20420, and to the Office of Information and Regulatory Affairs, Project Officer (2900-0555), Office of Management and Budget, Washington DC 20503. DO NOT send applications to this address.

NAME OF ORGANIZATION	DATE
----------------------	------

I hereby certify to Department of Veterans Affairs that at a meeting of the _____ (Officers, Members, Directors, Trustees, etc.) which is the governing body of the _____ incorporated organization (the "Organization"), duly called and held on the _____ day of _____ at which a quorum was present and voting, the following resolutions were adopted:

That any of the following persons _____

or any _____ (number of signatures required) of them, are authorized to borrow on behalf and in the name of the Organization (1) to make application, release financial information and borrow, from time to time, from the VA such sums of money and on such terms as may be agreed upon between the VA and such authorized person or persons; (2) to discount, rediscount, sell, assign or otherwise transfer and deliver to the VA any property belonging to the Organization, including, but not limited to accounts, promissory notes, instruments, leases, trade paper, general intangibles and chattel paper, and to endorse or guarantee the same in the name of the Organization, all on such terms and conditions as may be agreed upon by any of such authorized persons and the VA from time to time; (3) to make, execute and deliver promissory notes or other obligations of the Organization, including, but not limited to, obligations under letters of credit, in form satisfactory to the VA for any sums so obtained; (4) to endorse with full recourse or guarantee unconditionally the payment to the VA of indebtedness of others; (5) to assign, transfer, pledge, or mortgage to the VA as collateral security for any sums so obtained, or for any liability incurred by the Organization to the VA, whether matured or not matured, absolute or contingent and whenever payable, any and all property belonging to the Organization (whether real or personal; tangible or intangible) including, but not limited to, accounts, promissory notes, instruments, documents of title, chattel paper, contract rights, securities, insurance policies, inventories, and equipment, and to make any endorsements or execute and deliver any instruments in the name of the Organization, including, but not limited to security agreements, deeds of trust, financing statements, assignments, transfers and guarantees in form satisfactory to the VA which may be necessary or proper to effect such assignment, transfer, pledge or mortgage; (6) to withdraw, receive and receipt for and to withdraw upon trust receipt on the responsibility and at the risk of the Organization and to sign orders for the withdrawal, substitution or exchange of any property pledged, assigned, transferred or otherwise held for the Organization's account; such withdrawals, substitutions, or exchanges may also be made by the bearer of any order, receipt or request so signed; (7) to make, execute and deliver in the name of the Organization such waivers, guaranties and agreements as may be required by the VA, and (8) to transact any other business with the VA incidental to the powers herein above granted.

That this Resolution is in conformity with the charter, constitution, by-laws, rules and regulations or other governing instrument of the Organization and that all previous acts of such authorized person or persons as provided for above are hereby approved and ratified.

That this Resolution shall remain in full force and effect until written notice of amendment or termination shall have been received by the VA and receipt of such notice acknowledged by it, and that receipt and acknowledgement of such notice shall not affect any action taken by the VA prior thereto.

I FURTHER CERTIFY THAT I AM THE FULLY ELECTED, QUALIFIED AND ACTING _____ OF THE ORGANIZATION (Title or Office)	SIGNATURE
--	-----------